

Purpose

The Governance Committee (Committee) assists the Teachers' Pension Board of Trustees (Board) in fulfilling its governance responsibilities by formalizing regular consideration of issues such as Board policy development and review, risk management review process, Board strategic planning mechanisms, development of the Board's assessment tools, and any other item referred to the committee by the Board.

Composition and Frequency of Meetings

The Committee consists of at least 4 trustees appointed by the Board to the Committee. Annually the Committee Chair is selected by the Committee members for a one-year term. Any Board member not appointed to the Committee may attend any meeting of the Committee.

The Committee meets as frequently as necessary to address the issues before it. The Committee is not required to meet a minimum number of times per year. Whenever possible, Committee meetings will be scheduled the day after a Benefits and Communications Committee meeting to promote efficient use of trustee time and travel.

Responsibilities

- Undertake regular review of Board policies including but not limited to code of conduct, remuneration, expense, and recognition
- Review Board assessment instruments and recommend changes or new methodologies based on best practices and input from trustees
- Develop and review mechanism or process for Board risk management
- Develop and review mechanism or process for Board strategic planning
- Undertake any other matters the board may refer to the Committee

The Committee is not a decision-making body unless that authority, for specific or on-going items, is delegated to the Committee by the board. Committee decisions have the force of recommendation to the Board.

The Committee has the ability to strike a sub-committee and assign work to that sub-committee as required.

The Committee will undertake an annual review of its performance and effectiveness.

History

Effective: March 12-13, 2018

Revised: December 2 – 3, 2024; December 8, 2020; December 9-10, 2019